

Siska Stevens

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Samora Machel

iig Asserts Military Move n Cuba Is Not Excluded

ack Africans Start tack on U.S. Shift By Jay Ross:


 bave criticized dhe seersed South Aftations with wath
United Nations sponsorred ring independence to the
 nment-anatoiled or inth
 sident Minyy carter spye revori to bhe poricy of fa secrelary of state Heo rom the United Slates and








## ‘No Future’ People Rebel in West Germany <br> Youth Protest Embraces Squatters and Social Critics



## InSIDE

Slow '81 Start for Soviet Economy

Senate Panel Approves Budget Cuts The Senate Rudget Commituee has approved S36.4 bilion in 1982
spending cuts. giving President Reagan almost everyhing he spen img cuts. giving President Reagan almost everyhing he
wanted in most areas and cunting deeper inio a few programs.
Page 3.


## Workers Hurt In Clash With Polish Police

| By Brian Mooncy | said. "In the back yard we were besten and our hands xere twis ed. When we were pushed to the |
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|  | gaie. Rulewski was lying |
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| ay | occupation as pari of a re- |
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| nearly nine monihs ago. |  |
| wrade union, said that police beat |  |
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| leaders, Jan Rulewski | More Rationing Considered |
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|  | mained inside witit Solidarity and |
|  | farmer jecivist, and ere pouce |
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| ies 10 turn | This wras spparenty ignored |
| Communist Party building for use in the heallh service. | forcibly evicted people inside. |
| test Reroli | Warsari, the Polish news |
| The same report said that |  |
|  | lour and graim prodac |
| gion were de | uen 10 meat 3nd supar. |
|  | would exclude bresio. was being |
|  | arsed with the unions in a |
|  | move to |
| The rouble in Bydgoscer hegan | and hoarding. Mert due to begin on April |
| and Solidarity ycivisists refused to | Slate radio had said that leaders |
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| Bydgoszcz government headquar- | threatened 3 two-bour waming |
| ters when they were about to |  |
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| umion for farmers who naye been | discuss their grievances. |
|  | The union leaders weloumed the |
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| Le | ki governor. Epgeriusz Zlourzy- |
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| ded bv a crowd" an | (Contined on Page ? Cos.4) |

## EEC Issues Threaten

 Summit Tranquillity

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lands, next waet
Monext week.
Mrangling over frish-
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tween EEC governmenis. and
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NEWS ANALYSIS
ries of ouber problems at the two
day meeting staring on Monday.
day meering starting on Mondy.
Wess Germany's deputy foreign
minister Klays von Doobnani. He
mind other EEC forceign ministers

West Getman CChaccellor Hel.
mut Schmidt is expected Im prolest
against delays holding up a new

Minisser Margaral Thather whimed
defend hersef vigorouly against
Panel Urges Rise Of 12 Percent on EEC Farm Prices
BRUSSELS - The Aggicullure.
Committe of the European Parlia-


Itoce. proposal made on Wednes-
das, to be put to a meeting of the das, to be put to a meeting of the
assembly in Srasbours next weet. falls beiwem the 7.8 percent poro-
posed by be EEC Connisfion
and the 15.3 percent asked by farmers' organizations.
Sir Henry Plumb, , committee chaiman, expressed strong reser-
vations at plans by
the Commission to make farmers pay more of The Commission proposed then fyss
tem partly ys a way to
raise funds

 tee called for this limit to be ex-
tended and extra sources of in-
come to be found.
aocteptable bimits for fisb catche
curl liane ine a miao row it
French President valery Giscard Estaing deeident to forin in in hise de The projecred fiscories policy formed part of a packege aliry
ment last year when anter legrity
and beated negotiaions, EEC for-

 But fisheries ministers failed to
meet a year-end deadiline on for mulating he policy affier an fraco
British dispute erupted over France's semands for acsess rinhts
or its rawlers up to the British This in tum delayed an This in iurn delayed an EEC-
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porance F Wes Grmany, wbose deep-sesea crawlers arreany wefectively
barted from fishing in Canadian
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a big increase in EEC prices for its
All thare governmens. pleading
national budgel austerity. have refused to permit any rise in over
all $E C$, spend versial fininencial ceiling.
 N. France and West Germary



Soviet Output for '81 Soviet Craft Is Not Meeting Goals; Meat Production Off
 Is Said to Hit Space Target U.S. Sources Report Killer Satellite Test

## Khomeini

Lectures
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Luns Says NATO Rejects Most Brezhnev Proposals
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Rise in Soviet Exit Visas Appears at End




## Report Calls Britain 'Fiscal Paradise’for Foreigner




New Centrist Party Leads in U.K. Survey
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Poles Clash With Police


Black Africans Launching Attacks on Reagan Policy




Soviet Arrest Of Dissident Is Reported

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'No Future' People Rebel in


WORLD NEWS BRIEI










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## Whither U.S. Foreign Policy?

There was a revealing exchange on Capitol
Hill this week between Secretary of Stape AlHill this week between Secretary of Stape AlRosenthal, D-N.Y. The congressman a member of the House Foreign Affairs Committee told the secretary that he was having a difficult time figuring ont what U.S. foreign policy was. He said that the best he
could tell, the Reagan administration's policy - was reactive. "What are the things we stand
for?" he asked. He said he wasn't sure what for"" he asked. He said he wasn't sure what
the administration's priorities were. And the administration's priorities were. And
then he accused the Reaganites, who are 60
days into their term, of doing what they swore up and down they wouldn't do-rigg ing and zagging.
Secretary Haig answered with artfully
obsuse banalities in the syntactically style he affects in his public remarks. "I think I recognize very clearly from where yon York. He went on to say that, "reve've seem
Soviet illegal interventionism increasing at a reace in in jeopardy And so $I$ pould suorld that the emphasis should be translated from your question to suggest that we are vitally
interested in maincaining world peace and stability.
Hese, here! Who isn't vitally interested in preserving world peace and stability? And
who would question that the foren to peace is the Soviet Union? But that probamind. The secretary of stite's answer lacked specificity. It did not order U.S. foreign poli-ot explain all the zigging and zagging. This admainistration was going to spea
with one voice to avoid contradictions. B

## More Than Mere Numbers

It's more than a routine statisticians' quarThere's a genuumely radical element in his fiscal policy - a deliberate rejection of past carries on a careful sifting of recont experience, to identify the controlling patterns. Orsometimes ehange, but holds that experience. is the only real guide - and, most of the time, a pretty accurate one. The Reagan administration cisagress. Recent experience isn't relevant to its plans, it argues, because it
intends to lift the economy out of the accustomed track altogether.
That's the heart of
That's the heart of the brief run-in the
other day betweer Mr. Reagan and the Con gressional Budget Office. The CBO is a technical staff that does fiscal analysis for both get of some of Mr. Reagan's more enthusiasdox, and don't give much room to the radical A federal budget requires a lot of informed guesses about the state of the ecoriomy a year
or two ahead. The inflation rate sets the cost-of-living adjustments for the Social Security the federal debt. Thc unemployment rate dives up the cost of unemployment insur-
ance and welfare. Any budpet begins with a : On Monday, the Senate Budget Committrem made public some preliminary figures from the CBO's annual budget analysis. It
showed spending at least $\$ 20$ bilion higher
than Mr. Reagan had estimated. On Tuesday, responding to a question, Mr. Reagan colled the CBO cooing, he amended inat remark on say and
their assumptions differed from his. And
that's exactly right.

## Other U.S. Opinion

Value of Space Shuttle
The most common public reference to moon, but we can't even ... "And a growmental sums of public money needed to unerwrite our exploration of space
There's no arguing that space travel is exhat the true operating cost of the U.S. space huutcle program will be $\$ 40$ million to $\$ 50$证ion per flight. While that seems at first ike an astronomical
Although not commonly known, the shutle plan requires a bigger step forward in

## In the International Edition

Seventy-Five Years Ago
ASHINGTON - A dispatch from Manila porst that further investiga women and children were saved in the ef githany
tween U.S. foress and Moro ooulas in the crater of the Bajo volcano. The Americanss it is said, tried in every way possible to prevent the
kiling of the women and chiltren, most of
who whom perished as a resuit of long-range shell
fre. The auack on the volcano was delayed for six months, during which time the U.S governor vairly tried to induce the outlaws to surrender. vinl stited to that many peacecula Moros a aided the the
Americans. This entirely alters the aspect of the Americans. This entirely aiters the aspect of the
engrement which has brought somphe criti-
cism upon Mr. Roosevelt's administration

The Reagan administration is betting tha Americans think about money, infiation and investment. The administration shrugs of the criticism that its figures don't fit together ing that they don't intend to manage the economy in the usual fashion. They intend to
change Americans' economic. behavior in fundamental ways.
The key difference involves anticipation
By chanjing the national atmosphere the By changing the national atmosphere, the ad
ministration insists, it can induce people to behave in ways that anticipate changes still years shead. Orthodox economicocs agrees thal a tax cut can increase investment, but says
that the cut has to take effect before invest ment responds. The Reagan plan holds that the effect can precede the cause
Under the Reagan tax
Under the Reagan tax plan, tax rates for
most taxpayers would actually be a litule most taxpayers would actually be a littlo
higher this year than in 1980, because infla tion will push incomes up about 10 percen while tax rates are cut only 5 percent Under
the Reagan plan, tax rates in 1982 return the Reagan plan, tax rates in 1982 return
only to approximately the 1980 level. But. the plan says, the prospect of larger cubs in
the future will begin to stimulate better nomic performance immediately better eccnomic performance immediately. Investmen
today will begin to raise productivity only slowly, over the years. But the plan holds that the prospect of it will begin to brin
inflation and minterest rates down at once. Mr Reagan is seeking to establish an idea of the It's not impossible. But it's no It's not impossible. But it's not plausible, likely to change it substantsially. It's an unu sually interesting case of one of the great
themes of politios the collision between an
expansive, romantic hope and the doubts of expansive, romantic hope and the doubts of
experienced skeptics
THE WASHINGTON POST.

President Reagan's men are now learming recent example of failure to follow the party
line comes from Richard Pipes, the National Security Council expert on the Sovict Unio He was reported to have said that war was its system, that detente was dead and the West German Foreign Minister Hans pressure. The State Department to Sovie disavowed his remarks. Beformert thpt we had ing out in favor of the neutron bomb and Navy Secretary John Lehman against observ-
ing the provisions of SALT-1 and SALT-2. Both were shot down. Next came acting As
sistant Secretary of State John Bushnell chid ing the press for overplaying El Salvador
Mr. Haig quickly reversed that position and Mr. Bushnell may have lost a chance at good ambassadorship in the process. circumstances would the United States use
force against Cuba? Where does the United States stand on Pakistan's efforts to build ed States prepared to give Afghans Will the United States sell AWACS to Saud Arabia, thereby dramatically affecting th Mideast power balance? Does the United
States plan to insinuate a groumd force into States plan to insinuate a ground force int
the Middle East in the guise of a Sinai peace keeping mission? How does the United
States propose to counter the Soviet menace States propose to counter the Soviet menac
in the Gulf? Those are the kinds of questions Mr
Rosenthal would probably like answered. So Rosenthal would probably like answered.
would we
INTERNATIONAL HERALD TRIBUNE
$\begin{aligned} & \text { the ways or measure the impact that our ear- } \\ & \text { ly space program has had upon our total }\end{aligned}$
ty space program has had upon our total
$\begin{aligned} & \text { technological knowhow. And, although } \\ & \text { there will be untold benefits derived from }\end{aligned}$
$\begin{aligned} & \text { our space shuttle program, early returns in } \\ & \text { clude breakthroughs in all forms of telecom }\end{aligned}$
monications, weather reporting, navigation
systems for ships and aircrafth, mapping sate-
$\begin{aligned} & \text { lite photography for finding and managin } \\ & \text { earth resources and a wide variety of experi- }\end{aligned}$
$\begin{aligned} & \text { mentation in engineering and the physical } \\ & \text { sciences. }\end{aligned}$
$\begin{aligned} & \text { The shutlic program also proxaises } \\ & \text { an impact upor planetary research. }\end{aligned}$
$\begin{aligned} & \text { In short, Columbia's maiden voyage, as } \\ & \text { both a rocket ship and a glider, will be far }\end{aligned}$
from an anti-climatic postscript to the U.S.
space program

Fifty Years Ago
ARIS - While huge fortunes are being spent in
 come for modern vechuicians is now a guest in a guste Baron "faviher of the tallices", who, as earuuman specch with motion picturres. On Aprin 3, 1900 obtained the American rights for 20 years
 - really a singing Im. But the cinema indistry
at the time held the invention to be impractica
ble And by 1920 , Mr. Baron was in financial
difficulty.


## Economics or Politics?




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Russia: Thinking About Imperialism (I)

Sea Law A Great Rip-Off

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ABOVE THE REST.


No other business jet is certified to the same high standards as Challenger.

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## Opera in Paris

Massenet's 'Cendrillon' Is Real Cinderella Story ${ }^{\text {By }}$ David Sereven

## TWA bring in more room.



New wider seats in TWA Ambassador Class... more comfort...more leg room than any other airline.
Something tremendous is happening in TWA $\begin{gathered}\text { Were fitting these new seats in our 747's and } \\ \text { about a third of our fleet are now ready. Our entire }\end{gathered}$ out the old seats and fitting in new seats. taking 747 fleet will be fitted with this new seating Theyre wider. Deeper They give you mox
by June. And there are less seats than there used to be. This is one of those big ideas youd expect from We had ten across, like
other airlines. Now we other airlines. Now we
will have only six-less than any other airline. And with TWA's Ambassador Class youre in a special with all your drinks free (including champagne) three choices of meals and special ch
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Try the new TWA Ambassador Class and
discover what no other discover what no other transatlantic airline can match at the same price.
See your Travel See
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TWM


outh Africa Enjoys Coal-Export Boom
${ }^{\text {By }}$ B Josceph Lelyveld Mas sin kinin wi








## CURRENCY RATES



By Nicholas Moore


Reagan Delays Final Action on
Japan Autos



 studying how the U.S. automobile
industry could moec compeition
from Japance manuf cuturest. White House Press Secreary
James Brady said the president emphasised at the mececing the
United Sates remains commited
of free trade and the 10 free trade and he governmen
should not become conampled in
he connomic formunes of any com he conomic forrunes
pany or ind
At the same expressed the becief that the car in
dustry was involved in a siuation
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 The spokesman said the presi-
dent bad put off a decision hee
anus he wanted to hold furhher consulataions with tiembers

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## Drillers See Threat in U.K. Tax

| LONDON - A sharp rise in Britisb North Sea oil taxes is causing companies to review drilling plans. |  |
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|  | The new suppla deposit less attractive. the cor- |
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| The stave's own Bricisb National Oin, sharply critical of the government tax policy, said | Sto |
|  | changes - 13 since 1974 - and the size of the tax |
| opmentof one fileld |  |
| postponemenis could be announceed after oriher |  |
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| changes will have on the economies of developingsmaller and more dificult fields. The changes, desmaler and more difircult fields The changes ac |  |
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| this year, are part of he British 1981-82 budget |  |
| Armand Hammer, chairman of Occidental Pesent plans for a $\$ 550$ million extensiori of ins ClayMr. Hammer added that he boped delay would be temporary. |  |
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| Deep Sea Exploration |  |
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| And the Briush subsidiary of the Royal DutcbShell group has said it is seriously considering reduclom of exploration in deep waters, where the new cax measurts could <br> The project postponed by the state oil corpora- |  |
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U.K. Plans £200-Million Support for ICL


Selling of Oil Stocks Cuts NYSE Averages

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| NEW YORK - A selloff in oil. blue chip and computer stocks He New York Slock Excbange Thursday in hesvy crading despite further signs of easing interest | backed by securi |
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| The oil group was hurt by a |  |
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| rowing oil glut which bas hurt |  |
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| ter net would be "significantly below" the year ago level Poinuing |  |
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| up the problems of the refiners, the man Peiroleum Insuitule re |  |
| ported. Thursday tbat gasoline stocks are al a record high. Michael Metz of Oppenheimer |  |
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| had hoped the oils would rally with the rest of the market. Now |  |
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| -it would be an embarassment to have a big position in the coils a the end of the quarter," he said. |  |
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| the end of the quarter," he said. ues 20 run into selling near the 1,000 mark of the Dow average. |  |
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| The Dow got within three poims of 1.000 Thursday morring but fell back |  |
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| Prices were higher in moderate trading of American Swock Exchange issues |  |
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| Analysts said a major reason the |  |
| ing trouble progressing is that nany investors inssucted their |  |
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| approaches or crosses 1,000 . | 5700 million deficicit in 1979 . ${ }^{\text {a }}$ |
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| Chemical Bank has lowered is prime lending rate a half-point to |  |
| 17 percent and sliced the rate it charges brokers for loans to 15 percent. Several other major bank |  |
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| followed by cutting their braker loan rales. | S2. |
| Also federal funds rates banks |  |
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| arge one another for overnigh | - |
| level in monhts. Investors were ned Wednciday when the Federal Reserve eased credill by add- | The |
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| ing money to the system wien the federal funds rates were decilining. |  |
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| Trust cul their broker loan rate to 15 percent from 16 percent Thurs- |  |
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| day. <br> irving Trust's reducion was its third in as many days. Citibank |  |
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## Highlights of the year 1980

1980 was a remarkably successful year for the Group. Eard
ings rose, due to the expansion of our clientele through out the year and to accive bullion trading, especially' in the first half. In the light of international instabilities, we
increased liquidity and carefully monitored credir isk and interest rate movements. We also enlarged our capita resources, which at year end stood at over US $\$ 800$ milition. The vear marked the 25th anniversary of the foundarion o Trade Development Bank's predecessor, Sudafin. The bank's subsequent growth has brought it wo te point
where it is the largest foreignowned bank in Switzerland and the past year was againn a record one for earnings and
customer deposits. The bank's equity capital at year end mounted to Sfr. 37 million
Republic New York Corporation, of which the Group an earnings increase of nearly $100 \%$. At year end the equit an earnings increase of nearly $100 \%$. At year end the equity of its su
was US\$
ISA.
During
During the year the Group sold halfits straregic gold invest
ment at a profit of USS 11 million. This is treated is an
nd the Gtoup has sold the remainder of this investmen rolucing a further exceptional profit of US $\$ 5$ million. While the Bard cannot count on a repeat of the exceptarted promisingly and the Board is recommendirg saated promisingly and the Board is recommending an per share, rogether with a special 25 th anniversary bonus of
US 0.25 per share. 11th March. 1\%1 EDMOND J. SAFRA


Consolidated Balance Sheet as at 31st December, 1980


Trade Development Bank Holding S.A.

## incipal Subuidiares



NYSE Nationwide Trading Closing Prices Mar. 19




NYSE Nationwide Trading Closing Prices Mar. 19


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In the "Carre d'Or" of Monte-Carlo

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AMEX Nationwide Trading Closing Prices Mar. 19
 Clonficotion of Previous Announcement.

General Electric Company, U.S.A.

has purchased

Intersil Inc.

The undersigned initiated and assisted General Electric Company. U.S.A. in these negotiations.

## L.F. ROTHSCHILD, UNTERBERG, TOWBIN

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(7. LJUBLJANSKA BANKA - ZDRUŽENA BANKA, LJUBLJANA
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(1N) INVESTICIONA BANKA TITOGRAD - UDRUŽENA BANKA, TITOGRAD
(64) UDRUŽENA KOSOVSKA BANKA, PRIŠTINA
U.S. $\$ 117,000,000$

MEDIUM TERM LOAN FACILITY

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Kuwait Foreign Trading Contracting \& ${ }^{*}$ Invesment Co. (S.A.K.)

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Al Bahrain Arab African Bank (E.C.) "ALBAAB"
Al Saudi Banque. London Branch
Arab Banking Corporation (ABC)
Gulf International Bank B.S.C.
The Industrial Bank of Kuwait K. S.C.
and
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CROSSWORD



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RADIO NEWSCASTS


INTERNATIONAL herald tribune, friday, March 20, 1981
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BOOKS

| THE LONE PILCRUM |
| :--- |
| By Laurie Colvin. Knopf. 211 pp. |

Reviewed by Anazole Brofard





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By GOOD SPORT
By Juia Whedon. Doubleday. 197 pp. S10.95.
KISS MOMMY GOODBYE
Do Joy Fieding. Doubleday. 308 pp. 511.95
Reviewed by Christopher Iehmann-Haupt

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## DIVORCE IN 24 HOURS 

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